

Message Text

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PAGE 01 CAIRO 10453 221536Z
ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 IGA-02 EB-07 /025 W
-----043319 221859Z /43

R 221442Z JUN 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 6477
INFO AMCONSUL DHAHRAN

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FOR NEA/EGY AND AID/ASHA FROM AMBASSADOR

E.O. 11652: N/A
TAGS: SEDU
SUBJECT: AUC ENDOWMENT FUND AGREEMENT

REF: PARA 4, CAIRO 3654

1. SINCE I HAD NOT YET HAD ANY REPLY TO QUERY RE
AMENDING AUC ENDOWMENT FUND AGREEMENT O ALLOW SEVERAL
AMERICAN DIRECTORS BE REPLACED BY OTHER AMERICANS
(REFTEL), I QUERIED MFA LEGAL COUNSELOR NABIL EL-ARABY
TODAY ABOUT STATUS HIS STUDY OF THE MATTER. ARABY
INDICATED HE HAD SOME WEEKS AGO SENT HIS LEGAL OPINION
TO FAHMY'S OFFICE FOR TRANSMITTAL TO ME. HE WAS
SURPRISED THAT THIS HAD NOT YET BEEN DONE AND SAID
HE WOULD LOOK INTO THE MATTER.

2. ARABY INDICATED, HOWEVER, THAT HE HAD CHECKED WITH
THE MINISTRIES OF ECONOMICS, EDUCATION, FINANCE AND
SEVERAL OTHERS IN LOOKING INTO THE MATTER. HE HAD ALSO
CONSULTED HIS FORMER LAW PROFESSOR. IT IS SIMPLY NOT
POSSIBLE UNDER EGYPTIAN LAW TO MAKE THE KIND OF A CHANGE
SUGGESTED BY AUC TRUSTEES IN THE FORM OF A DOCUMENT
SUCH AS THAT PROPOSED. EGYPTIAN LAW DOES NOT ALLOW IT.

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EVEN PRESIDENT SADAT COULD NOT DO SO. INSTEAD, AUC
ENDOWMENT FUND TRUSTEES SHOULD FOLLOW PRESCRIBED EGYPTIAN
LEGAL PROCEDURE AND REINCORPORATE THE FUND WITH THE NEWLY
DESIGNATED MEMBERS. ARABY INDICATED THAT THERE SHOULD BE
NO PROBLEM IN SUCH REINCORPORATION AND ADVISED THAT THIS
IS THE ONLY FEASIBLE PROCEDURE.

3. I AM INFORMING AUC AUTHORITIES OF ARABY'S LEGAL
OPINION. REQUEST THAT ABOVE INFO ALSO BE CONVEYED TO
AUC TRUSTEES CHARLES YOST AND CHARLES HEDLAND OF ESSO.

4. FOR DHAHRAN: PLEASE INFORM AUC TRUSTEE FRANK
JUNGERS OF ABOVE.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
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